

State: District of Columbia **Filing Company:** The Lincoln National Life Insurance Company
TOI/Sub-TOI: A03I Individual Annuities - Deferred Variable/A03I.002 Flexible Premium
Product Name: AR-592 Core Income Rider GLWB
Project Name/Number: AR-592 Core Income Payment GLWB (DC)/AR-592 Core Income Payment GLWB (DC)

General Information

Project Name: AR-592 – Core Income Payment GLWB (DC) Status of Filing in Domicile: Pending
 Project Number: AR-592 Core Income Payment GLWB (DC) Date Approved in Domicile:
 Requested Filing Mode: Review & Approval Domicile Status Comments:
 Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Individual Market Type:
 Overall Rate Impact: Filing Status Changed: 11/18/2016
 State Status Changed:
 Deemer Date: Created By: Sheryll MantleWilliams
 Submitted By: Sheryll MantleWilliams Corresponding Filing Tracking Number:

Filing Description:
 The Lincoln National Life Insurance Company
 NAIC #: 65676
 FEIN#: 35-0472300

Re:New Submission
 AR-592Variable Annuity Living Benefits Rider

We hereby submit the enclosed individual variable annuity rider form for your review and approval. This rider is new and will not replace any forms previously approved by the Department.

Upon approval, the form will be available for new issues of previously approved variable annuity contracts and any new individual variable annuity contracts that we may develop in the future that receive approval from your Department. The issue ages for the base contracts to which this form will be attached is 0 to 90 inclusive. The form will be used with new issues, but we reserve our right to offer it to in-force contract owners in the future.

This Rider provides a guaranteed minimum withdrawal benefit where the owner may withdraw, each benefit year, an amount up to the Core Income Payment (CIP), for the lifetime(s) of the measuring life(s), if certain conditions are met as described in the Rider.

The form is exempt from readability requirements because it is part of a registered security under federal law. It is submitted in final printed form and subject only to minor modifications in paper stock, ink, and adaptation to computer printing.

Bracketed language indicates variable language as noted in the attached Statements of Variability. No change in the variable areas will be made which will be in conflict with the laws, rules and regulations of your state. In addition, no change in variability will be made which in any way expands the scope of the item being changed.

We also enclose an actuarial memorandum, as well as any other materials that we know the Department requires. Thank you for your attention to this matter. Please do not hesitate to contact me at your convenience if there are any clarifications necessary to complete the review and approval process.

Very truly yours,

Sheryll Mantle Williams

SERFF Tracking #: LCNC-130790401**State Tracking #:****Company Tracking #:** AR-592 CORE INCOME
PAYMENT GLWB (DC)**State:** District of Columbia**Filing Company:** The Lincoln National Life Insurance Company**TOI/Sub-TOI:** A03I Individual Annuities - Deferred Variable/A03I.002 Flexible Premium**Product Name:** AR-592 Core Income Rider GLWB**Project Name/Number:** AR-592 Core Income Payment GLWB (DC)/AR-592 Core Income Payment GLWB (DC)

Consultant, Product Compliance and State Filing

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Company and Contact

Filing Contact Information

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Filing Company Information

The Lincoln National Life
Insurance Company
350 Church Street - MPM1
Hartford, CT 06103-1106
(800) 238-6252 ext. [Phone]CoCode: 65676
Group Code: 20
Group Name:
FEIN Number: 35-0472300State of Domicile: Indiana
Company Type: Life
State ID Number:

Filing Fees

Fee Required? No

Retaliatory? No

Fee Explanation:

SERFF Tracking #:	LCNC-130790401	State Tracking #:		Company Tracking #:	AR-592 CORE INCOME PAYMENT GLWB (DC)
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TOI/Sub-TOI: A03I Individual Annuities - Deferred Variable/A03I.002 Flexible Premium
Filing Company: The Lincoln National Life Insurance Company
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Form Schedule

Lead Form Number: AR-592								
Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1		Variable Annuity Living Benefits Rider	AR-592	POLA	Initial		0.000	AR-592 CIP Rider (Annotated).pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NOC	Notice of Coverage
OTH	Other	OUT	Outline of Coverage
PJK	Policy Jacket	POL	Policy/Contract/Fraternal Certificate
POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	SCH	Schedule Pages

VARIABLE ANNUITY LIVING BENEFITS RIDER

A	Rider Date: [October 1, 2016]
B	Measuring Life Option: [Single]
C	Guaranteed Maximum Annual Rider Charge Rate: [1.50%]
D	Initial Annual Rider Charge Rate: [0.85%]
E	CIP Rate: [4.00%]
F	COLA Rate: [2.00%]

This Rider is made a part of the entire Contract to which it is attached. Except as stated in this Rider, it is subject to all Provisions contained in the Contract. Coverage under this Rider begins on the Rider Date shown above.

Summary of Rider Benefits

Guaranteed Minimum Withdrawal Benefit. This Rider provides a Guaranteed Minimum Withdrawal Benefit where the Owner may withdraw, each Benefit Year, an amount up to the Core Income Payment (CIP) for the lifetime(s) of the Measuring Life(s), if certain conditions are met as described in this Rider.

Additional Purchase Payment Restriction

G	Subject to the Maximum CIP limit and any further limitations stated in the Contract to which this Rider is attached, additional Purchase Payments after the first Benefit Year may not exceed [\$50,000] each Benefit Year without prior Home Office approval. [After the first Conforming Withdrawal, no additional Purchase Payments will be accepted. In addition, if] the Contract Value is \$0, no additional Purchase Payments will be accepted.
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Allocation Restriction

H	While this Rider is in effect, the [Fixed Account and/or] Variable Subaccounts available for allocation may be limited if the Allocation Amendment is attached to the Contract.
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DEFINITIONS

Annuitant is the natural person used to determine the benefits if the Measuring Life Option is Single. The Annuitant is one of two natural persons used to determine the benefits if the Measuring Life Option is Joint. The Contract may only have one Annuitant. The Annuitant may not be changed while this Rider is in force.

Benefit Year means each 12-month period starting with the Rider Date and each Rider Date Anniversary thereafter.

I	Cost of Living Adjustment (COLA) is a percentage increase applied to the CIP as described in this Rider. [The COLA Rate is selected by the Owner and cannot be changed after the Rider Date.] The COLA Rate is shown on Page 1 of this Rider.
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Company, We, Us, and Our refer to The Lincoln National Life Insurance Company.

GOP Death Benefit is a Death Benefit that is the greater of: (a) the Contract Value; or (b) the sum of all Purchase Payments minus all Death Benefit Reductions.

Measuring Life is a natural person used to determine the benefits under this Rider. Measuring Life (also referred to as Measuring Lives) includes any Annuitant, Owner, Joint Owner and Secondary Life.

Measuring Life Option indicates how many natural persons are used to determine the benefits under this Rider. Under the Single Measuring Life Option, the Annuitant is used to determine the benefits under this Rider. Under the Joint Measuring Life Option, the Annuitant and the Secondary Life are used to determine the benefits under this Rider. The Measuring Life Option may not be changed after the Rider Date.

J **Purchase Payments**, for the purpose of this Rider, mean the amounts paid into the Contract by the Owner[,before deduction of any Sales Charges].

Rider Date Anniversary is the same calendar day as the Rider Date, each calendar year, if such date is a Valuation Date. If in any calendar year, such calendar day is not a Valuation Date, the Rider Date Anniversary will be the first Valuation Date following such calendar day.

Secondary Life means the second natural person, if any, used to determine the benefits under this Rider if the Measuring Life Option is Joint. The Secondary Life may not be changed while this Rider is in force. The Secondary Life may also be considered a joint annuitant, solely for the purposes of being a Measuring Life under this Rider and not for any other purposes in any other Rider or the Contract.

Spouse means an individual who would be recognized as a Spouse under federal law.

Systematic RMD means systematic installments withdrawn via the Company's automatic withdrawal service of the amount needed to satisfy the required minimum distribution as determined by the Company in accordance with the IRC Section 401(a)(9), as amended from time to time, for the Contract to which this Rider is attached.

K **Withdrawal** is the gross amount of a Withdrawal before any applicable charges [and/or Interest Adjustment/Market Value Adjustment]. Withdrawals are either Conforming Withdrawals or Excess Withdrawals. [Any Withdrawal that otherwise is a Conforming Withdrawal, but that is not made payable to the Owner or the Owner's bank account, will be treated as an Excess Withdrawal.]

Conforming Withdrawals are all Withdrawals to the extent that the cumulative amount withdrawn (including the current Withdrawal) from the Contract in that Benefit Year is equal to or less than the CIP. If the Owner receives only Systematic RMDs during a Benefit Year, all Systematic RMDs during that Benefit Year will be treated as Conforming Withdrawals. However, if a Withdrawal other than Systematic RMDs occurs during a Benefit Year, then this Withdrawal and any subsequent Withdrawals, including Systematic RMDs, will be treated as Excess Withdrawals to the extent that the cumulative amount withdrawn in that Benefit Year exceeds the CIP.

L **Excess Withdrawals** are all Withdrawals to the extent that the cumulative amount withdrawn (including the current Withdrawal) from the Contract in that Benefit Year exceeds the Conforming Withdrawal. If the younger or surviving Measuring Life is less than age [60], all Withdrawals are Excess Withdrawals.

RIDER BENEFIT

Core Income Payment (CIP) Amount

M The CIP is an amount that may be withdrawn from the Contract by the Owner each Benefit Year as a Conforming Withdrawal. As long as the CIP is not reduced to \$0, then the CIP may be withdrawn during the lifetime(s) of all Measuring Lives. The CIP is available once all Measuring Lives are age [60]. If the Measuring Life Option is Joint, the CIP is based upon the age of the younger or surviving Measuring Life.

Determining the Initial CIP

If the Rider Date is the Contract Date, then the Initial CIP is determined on the Rider Date by multiplying the initial Purchase Payment by the CIP Rate shown on Page 1 of this Rider. If the Rider Date is after the Contract Date, then the Initial CIP is determined on the Rider Date by multiplying the Contract Value on the Rider Date by the CIP rate shown on Page 1 of this Rider. Thereafter, the CIP may change upon a COLA increase, an additional Purchase Payment, an Excess Withdrawal, the death of the first Measuring Life (if the Measuring Life Option is Joint), and at the time of the first Conforming Withdrawal, as described below.

Adjustment (to the CIP) for COLA

On each Rider Date Anniversary, the CIP will increase by the amount determined using the following formula: (A) minus (B) times (C), where:

- (A) is the CIP immediately prior to such Rider Date Anniversary; and
- (B) is the amount of the CIP attributable to additional Purchase Payments received in the preceding Benefit Year (adjusted for Excess Withdrawals), except any Purchase Payment accepted within the first 90 days after the Rider Date; and
- (C) is the COLA Rate shown on Page 1 of this Rider.

Adjustment (to the CIP) for Additional Purchase Payments

If any additional Purchase Payment is accepted, the following will occur:

- (1) the CIP will be increased to equal (A) times (B) plus (C), where:
 - (A) is the additional Purchase Payment; and
 - (B) is the CIP Rate shown on Page 1 of this Rider; and
 - (C) is the CIP immediately prior to receipt of the additional Purchase Payment;
- (2) **[if, after the date of the first Conforming Withdrawal, an additional Purchase Payment is accepted and the Measuring Lives are less than age [65] (based on the age of the younger or surviving Measuring Life under the Joint Measuring Life Option), the amount by which the CIP would increase as calculated in (A) and (B) above will be multiplied by [75%]];** and
- (3) **if any additional Purchase Payment is accepted after the Rider Date Anniversary following the first death of a Measuring Life, the amount by which the CIP would increase will be multiplied by [75%]. If applicable, the amount by which the CIP would increase as determined in Item (2) above will be used for this calculation.**

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Adjustment (to the CIP) for Withdrawals

Each Excess Withdrawal will reduce the CIP in the same proportion as the amount withdrawn reduces the Contract Value on the Valuation Date of the Withdrawal. Upon each Conforming Withdrawal, the CIP will remain unchanged.

Adjustment (to the CIP) Upon the First Conforming Withdrawal

Upon the first Conforming Withdrawal, the CIP will equal the greater of (A) or (B) adjusted by (C), if applicable, where:

- (A) is the CIP immediately prior to the Withdrawal; or
- (B) **[is the Contract Value at the time of the first Conforming Withdrawal multiplied by [4%]];** and
- (C) is the amount resulting from the greater of (A) or (B) above multiplied by **[75%] [if the Measuring Lives are less than age [65] (based on the age of the younger or surviving Measuring Life under the Joint Measuring Life Option).]**

N

If the first Conforming Withdrawal occurs on or after the Rider Date Anniversary following the first death of a Measuring Life (under the Joint Measuring Life Option), the CIP as determined above will be reduced as described in the Effect of Death (on the CIP) provision below.

Effect of Death (on the CIP)

Upon the death of the Annuitant under the Single Measuring Life Option, this Rider will terminate. Upon the first death of a Measuring Life under the Joint Measuring Life Option, the Owner may continue the Contract and this Rider for the life of the surviving Measuring Life, subject to the following conditions:

- (1) The CIP on the Rider Date Anniversary following the first death of a Measuring Life will be reduced to equal the CIP multiplied by **[75%]**.
- (2) The amount determined in (B) under the Adjustment (to the CIP) Upon the First Conforming Withdrawal provision above will be multiplied by **[75%]** if the first Conforming Withdrawal occurs on or after the Rider Date Anniversary following the first death of a Measuring Life.

The Company may recover from any future CIP amounts any Conforming Withdrawals taken that exceed the CIP amount that was reduced as a result of the first death of a Measuring Life and to withhold the portion of any Death Benefit or final payment that would otherwise be payable.

Upon the death of the surviving Measuring Life, this Rider will terminate.

Maximum CIP

P The CIP is subject to a [\$500,000] maximum of the combined CIP (including any Guaranteed Annual Income (GAI) or Maximum Annual Withdrawal amount (or "MAW")) for all Company annuity contracts and annuity riders, including annuity contracts with an affiliated company, for which the Annuitant or Secondary Life, if applicable, is a Measuring Life. If this maximum is exceeded, the CIP (including any GAI or MAW for each applicable annuity contract and annuity rider will be reduced proportionally so the combined CIP (including any GAI or MAW) values do not exceed the maximum stated above.

Contract Value Reduces To \$0

If the Contract Value declines to \$0, and as long as the CIP is not \$0 and the Contract has not been surrendered or assigned for value, the CIP will continue for the lifetime(s) of the Measuring Life(s). The Owner may elect to receive the CIP at any frequency the Company offers, subject to minimum payment amount rules then in effect, but no less frequently than annually.

Q If the Contract Value is \$0 and the Contract terminates due to the death of all Measuring Lives, no Death Benefit will be paid. However, unless the currently effective Death Benefit option is the Contract Value Death Benefit option, [a final payment, if available, will be made under this Rider. Such payment] shall be equal to (A) minus (B) minus (C), where:

- (A) is equal to the sum of all Purchase Payments if the Rider Date is the Contract Date. If the Rider Date is after the Contract Date then (A) is equal to the Contract Value on the Rider Date, plus subsequent Purchase Payments; and
- (B) is the sum of all Final Payment Reductions through the Valuation Date upon which the Contract Value reduces to \$0. Final Payment Reductions are made whenever a Withdrawal occurs. Upon Excess Withdrawals, Final Payment Reductions are calculated proportionately; the percentage reduction of the Contract Value due to the Excess Withdrawal will be applied to (A) as the Final Payment Reduction. Upon Conforming Withdrawals, the reduction of the Contract Value due to the Conforming Withdrawal will be applied to (A) as the Final Payment Reduction; and
- (C) is the sum of all Conforming Withdrawals after the Valuation Date upon which the Contract Value reduces to \$0.

If Conforming Withdrawals are made after the date this Rider should have terminated under the terms of the Contract and/or this Rider, the Company may withhold the portion of the final payment that equals the amount of Conforming Withdrawals made after such Rider termination. If Conforming Withdrawals made after this Rider should have been terminated exceed any final payment otherwise payable, the person/entity to whom such Conforming Withdrawals were made will be liable to Company for any amount of such Withdrawals that exceed the final payment.

CIP Annuity Payment Option

The CIP Annuity Payment Option may be irrevocably elected by the Owner upon Notice to the Company, provided the Contract has not been surrendered or assigned for value. If elected, the Owner will receive payment equal to the CIP each Benefit Year for the lifetime(s) of all Measuring Lives. The Owner may elect to receive the CIP at any frequency the Company offers, subject to minimum payment amount rules then in effect, but no less frequently than annually.

R If this CIP Annuity Payment Option is in effect, no Death Benefit will be paid. However, if the Death Benefit option prior to the Annuity Commencement Date was not the Contract Value Death Benefit option, [a final payment, if available, will be made under this Rider. Such payment] shall be equal to (A) minus (B) minus (C), where:

- (A) is equal to the sum of all Purchase Payments if the Rider Date is the Contract Date. If the Rider Date is after the Contract Date then (A) is equal to the Contract Value on the Rider Date, plus subsequent Purchase Payments; and
- (B) is the sum of all Final Payment Reductions prior to the CIP Annuity Payment Option effective date. Final Payment Reductions are made whenever a Withdrawal occurs. Upon Excess Withdrawals, Final Payment Reductions are calculated proportionately; the percentage reduction

of the Contract Value due to the Excess Withdrawal will be applied to (A) as the Final Payment Reduction. Upon Conforming Withdrawals, the reduction of the Contract Value due to the Conforming Withdrawal will be applied to the (A) as the Final Payment Reduction; and
(C) is the sum of all Conforming Withdrawals on and after the CIP Annuity Payment Option effective date.

[WAIVERS

S Waiver of Contingent Deferred Sales Charge or CDSC / Surrender Charge or Premium Based Charge (if applicable)

No Contingent Deferred Sales Charge, CDSC/Surrender Charge, or Premium Based Charge will apply to Conforming Withdrawals. Excess Withdrawals will be subject to any applicable Contingent Deferred Sales Charge, CDSC/Surrender Charge, or Premium Based Charge to the extent that the total amount of Withdrawals in the Contract Year exceeds the Free Withdrawal Amount for that year.]

RIDER CHARGE

The Rider Charge rate may vary depending on the Measuring Life Option. The Initial Annual Rider Charge Rate shown on Page 1 of this Rider is divided by four to calculate the initial quarterly Rider Charge rate. The Rider Charge rate may change as described herein, but the annual Rider Charge rate may never exceed the Guaranteed Maximum Annual Rider Charge rate shown on Page 1 of this Rider.

A quarterly Rider Charge is deducted from the Contract Value on the same calendar day of every third month following the Rider Date, if such day is a Valuation Date. If such day is not a Valuation Date, the charge will be deducted on the first Valuation Date following such calendar day. The amount of the quarterly Rider Charge is the quarterly Rider Charge rate times the greater of (A), (B) or (C), where:

- (A) is the Contract Value on the Valuation Date the charge is deducted; or
- (B) if the Rider Date is the Contract Date, is the sum of all Purchase Payments adjusted for Excess Withdrawals. Such result will never to be less than \$0. Excess Withdrawals reduce the sum of all Purchase Payments in the same proportion that the Excess Withdrawal reduced the Contract Value; or
- (C) if the Rider Date is after the Contract Date, is the Contract Value on the Rider Date plus the sum of all Purchase Payments accepted after the Rider Date, adjusted for Excess Withdrawals. Such result will never to be less than \$0. Excess Withdrawals reduce the sum of the Contract Value on the Rider Date plus all Purchase Payments accepted after the Rider Date, in the same proportion that the Excess Withdrawal reduced the Contract Value.

T Quarterly Rider Charges will be deducted [from each Variable Subaccount [and Fixed Account] on a proportional basis]. A pro-rata quarterly Rider Charge will be recalculated and deducted upon termination of this Rider, except if the Contract is terminated due to death.

U The Rider Charge rate may not change prior to the earlier of (a) the [5th] Rider Date Anniversary; or (b) upon the first Conforming Withdrawal. Thereafter, the Rider Charge rate may change every [1] Rider Year[s]. Any change to the Rider Charge rate will occur only on a Rider Date Anniversary and will be subject to the Guaranteed Maximum Annual Rider Charge Rate shown on Page 1 of this Rider.

GENERAL

GOP Death Benefit Amount

V A GOP Death Benefit is provided under the Guarantee of Principal (GOP), [Enhanced Guaranteed Minimum Death Benefit (EGMDB), one of] which may be applicable to the Contract as shown in the Contract Specifications.

If the Contract includes a Death Benefit, including any Death Benefit Rider, that has a Death Benefit Amount defined as the sum of all Purchase Payments minus all death benefit reductions, where such death benefit reductions of Purchase Payments “will be in proportion to the amount withdrawn” such Death Benefit Amount definition is hereby replaced with the following:

The sum of all Purchase Payments minus all Death Benefit Reductions. Death Benefit Reductions are made whenever a Withdrawal occurs.

For Withdrawals (a) prior to the Rider Date of a Variable Annuity Living Benefits Rider and (b) after the termination of a Variable Annuity Living Benefits Rider, Death Benefit Reductions are calculated proportionately; the percentage reduction of the Contract Value due to the Withdrawal will be applied to the Purchase Payments as the Death Benefit Reduction.

For Withdrawals while a Variable Annuity Living Benefits Rider is in force:

- (a) upon Excess Withdrawals, Death Benefit Reductions are calculated proportionately; the percentage reduction of the Contract Value due to the Excess Withdrawal will be applied to the Purchase Payments as the Death Benefit Reduction, and
- (b) upon Conforming Withdrawals, the reduction of the Contract Value due to the Conforming Withdrawal will be applied to the Purchase Payments as the Death Benefit Reduction.

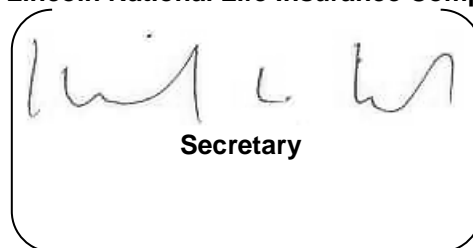
TERMINATION OF THIS RIDER

This Rider will terminate on:

- a) the date the Contract to which this Rider is attached terminates;
- b) the date the Owner sells or assigns for value the Contract other than to the Annuitant, or discounts or pledges it as collateral for a loan or as a security for the performance of an obligation or any other purpose;
- c) the date the Owner is changed due to death or pursuant to an enforceable divorce agreement or decree, except when Ownership is transferred to the surviving Secondary Life upon death of the Annuitant/Owner;
- d) the Annuity Commencement Date, including the Periodic Income Commencement Date under a Variable Annuity Payout Option Rider (VAPOR), except under the CIP Annuity Payment Option of this Rider;
- e) the death of the Annuitant if the Measuring Life Option is Single, or on the death of the last Measuring Life if the Measuring Life Option is Joint; or
- f) the date the CIP equals \$0 as the result of an Excess Withdrawal.

Upon termination of this Rider, the benefits and charges within this Rider will terminate. A pro-rata Rider Charge will be deducted upon termination, except if this Rider is terminated due to death.

The Lincoln National Life Insurance Company


Secretary

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SERFF Tracking #:	LCNC-130790401	State Tracking #:		Company Tracking #:	AR-592 CORE INCOME PAYMENT GLWB (DC)
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State:	District of Columbia	Filing Company:	The Lincoln National Life Insurance Company
TOI/Sub-TOI:	A03I Individual Annuities - Deferred Variable/A03I.002 Flexible Premium		
Product Name:	AR-592 Core Income Rider GLWB		
Project Name/Number:	AR-592 Core Income Payment GLWB (DC)/AR-592 Core Income Payment GLWB (DC)		

Supporting Document Schedules

Satisfied - Item:	AR-592 Core Income Act Memo
Comments:	
Attachment(s):	ACT MEMO - 11.16.16 CoreIncome.pdf
Item Status:	
Status Date:	

Satisfied - Item:	AR-592 Core Income Act SOV
Comments:	
Attachment(s):	AR-592 CIP Rider SOV.pdf
Item Status:	
Status Date:	

The Lincoln National Life Insurance Company Actuarial Memorandum

Variable Annuity Living Benefits Rider AR- 592

Contents

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3. Reserves	5

RIDER DESCRIPTION

General

This rider is to be attached to individual flexible premium deferred variable annuity contracts. The rider provides benefits in addition to the cash surrender value and death benefits otherwise provided by the contract to which it is attached. This actuarial memo represents the version of the rider that is intended at the time of rider launch, but could vary within the variability allowed for within the Statement of Variability.

The Basic Benefit

This rider provides a guaranteed minimum lifetime income by providing that the Owner may withdraw, each Benefit Year, an amount up to the Core Income Payment (CIP) for the lifetime(s) of the Measuring Life(s).

Conforming Withdrawals

Conforming Withdrawals are (i) Withdrawals to the extent that the cumulative amount withdrawn in the Benefit Year is equal to or less than the CIP and (ii) Systematic RMD under our RMD program.. Non-Conforming Withdrawals are also called Excess Withdrawals. If the younger or surviving Measuring Life is less than age 60, all Withdrawals are Excess Withdrawals.

Additional Purchase Payment Restriction

Subject to the Maximum CIP limit and any further limitations stated in the Contract to which this Rider is attached, additional Purchase Payments after the first Benefit Year may not exceed \$50,000 each Benefit Year without prior Home Office approval. If the Contract Value is \$0, no additional Purchase Payments will be accepted.

Core Income Payment (CIP)

The CIP is an amount that may be withdrawn by the Owner each Benefit Year as a Conforming Withdrawal. As long as the CIP is not \$0, the CIP will continue during the lifetime(s) of all Measuring Lives. The CIP is available once all measuring lives are age 60.

Determining the Initial CIP

If the Rider Date is the Contract Date, the Initial CIP is determined on the Rider Date by multiplying the initial Purchase Payment by the CIP Rate. If the Rider Date is after the Contract Date, the Initial CIP is determined on the Rider Date by multiplying the Contract Value on the Rider Date by the CIP Rate. Thereafter, the CIP may change upon any of the following:

- A COLA increase;
- An additional Purchase Payment;
- An Excess Withdrawal;
- Death of the first Measuring Life (if the Measuring Life Option is Joint); or
- At the time of the first Conforming Withdrawal, as described below.

Adjustment (to the CIP) for COLA

On each Rider Date Anniversary, the CIP will increase by the amount determined using the following formula: (A) minus (B) times (C), where:

- (A) is the CIP immediately prior to such Rider Date Anniversary; and
- (B) is the amount of the CIP attributable to additional Purchase Payments received in the preceding Benefit Year (adjusted for Excess Withdrawals), except any Purchase Payment accepted within the first 90 days after the Rider Date; and
- (C) is the COLA Rate

Adjustment (to the CIP) for Additional Purchase Payments

If an additional Purchase Payment is accepted, the CIP will be increased by the additional Purchase Payment multiplied by the CIP Rate.

There may be another adjustment to that amount if an additional Purchase is accepted after the date of the first Conforming Withdrawal and the Measuring Live(s) are less than age 65. There may also be another adjustment if an additional Purchase Payment is accepted after the Rider Date Anniversary following the first death of a Measuring Life (for the Joint Life Measuring Option).

Adjustment (to the CIP) for Withdrawals

Each Excess Withdrawal will reduce the CIP in the same proportion as the amount withdrawn reduces the Contract Value on the Valuation Date of the Withdrawal. Upon each Conforming Withdrawal, the CIP will remain unchanged.

Adjustment (to the CIP) Upon the First Conforming Withdrawal

Upon the first Conforming Withdrawal, the CIP will equal the greater of (A) or (B) adjusted by (C), if applicable, where:

- (A) is the CIP immediately prior to the Withdrawal;
- (B) is the Contract Value at the time of the first Conforming Withdrawal multiplied by 4%;
- (C) if the Measuring Lives are less than age 65 (based on the age of the younger or surviving Measuring Life under the Joint Measuring Life Option), the amount resulting from the greater of (A) or (B) above is multiplied by 75%.

If the first Conforming Withdrawal occurs on or after the Rider Date Anniversary following the first death of a Measuring Life (under the Joint Measuring Life Option), the CIP as determined above will be reduced as described in the Effect of Death (on the CIP) provision below.

Effect of Death (on the CIP)

Upon the death of the Annuitant under the Single Measuring Life Option, this Rider will terminate. Upon the first death of a Measuring Life under the Joint Measuring Life Option, the Owner may continue the Contract and this Rider for the life of the surviving Measuring Life, subject to the following conditions:

- (1) The CIP on the Rider Date Anniversary following the first death of a Measuring Life will be reduced to equal the CIP multiplied by 75%;
- (2) The amount determined in (B) under the Adjustment (to the CIP) Upon the First Conforming Withdrawal provision will be multiplied by 75%, if the first Conforming Withdrawal occurs on or after the Rider Date Anniversary following the first death of a Measuring Life.

Upon the death of the surviving Measuring Life, this Rider will terminate.

Contract Value Reduces to \$0

When the Contract Value declines to \$0 and the CIP is not \$0 and the contract has not been surrendered or assigned for value, the CIP will continue for the lifetime(s) of the Measuring Life(s).

If the Contract Value is \$0 and the Contract terminates due to the death of all Measuring Lives, no Death Benefit will be paid. However, if the Death Benefit option is not the Contract Value Death Benefit Option, a final payment may be available under the Rider.

CIP Annuity Payment Option

The CIP Annuity Payment Option may be irrevocably elected by the Owner upon Notice to the Company. If elected, the Owner will receive payment equal to the CIP each Benefit Year for the lifetime(s) of all Measuring Lives.

If this CIP Annuity Payment Option is in effect, no Death Benefit will be paid. However, if the Death Benefit option prior to the Annuity Commencement Date was not the Contract Value Death Benefit Option, a final payment may be available under the Rider.

Death of a Measuring Life

Under the Single Life option the rider terminates at the death of the Measuring Life. Under the Joint Life option, the surviving Measuring Life can continue the Rider until death.

GOP/ROP Death Benefit

If the base contract provides for a GOP Death Benefit that is reduced pro-rata for withdrawals, then while this Rider is in force, Conforming Withdrawals will reduce the GOP Death Benefit by the dollar amount withdrawn.

Rider Charge and Rider Charge Rate

The initial quarterly Rider Charge rate is the Initial Annual Rider Charge Rate divided by 4. The rate may increase subject to a Maximum Annual Rider Charge Rate.

A quarterly Rider Charge is deducted on a proportional basis from each Variable Subaccount and Fixed Account on the same calendar day of every third month following the Rider Date following the Rider Date. If that is date is not a Valuation Date, the charge is deducted on the first Valuation Date that follows such date.

The amount of the quarterly Rider Charge is the quarterly Rider Charge rate times the greater of (A) and (B) or (C), where:

- (A) is the Contract Value on the Valuation Date the charge is deducted; or
- (B) If the Rider Date is the Contract Date, is the sum of all Purchase Payments adjusted for Excess Withdrawals, such result never to be less than \$0. Excess Withdrawals reduce the sum of all Purchase Payments in the same proportion that the Excess Withdrawal reduced the Contract Value.
- (C) If the Rider Date is after the Contract Date, is the sum the Contract Value on the Rider date plus all additional Purchase Payments accepted after the Rider Date, adjusted for Excess Withdrawals, such result never to be less than \$0. Excess Withdrawals reduce the value in the same proportion that the Excess Withdrawal reduced the Contract Value.

A pro-rata Rider Charge will be deducted upon termination of the Rider except if the Contract is terminated due to death.

COMPLIANCE WITH NONFORFEITURE

When a (or the) Variable Annuity Living Benefits Rider is added to the deferred annuity contract, the contract's existing surrender charges are unaffected and continue to apply in the same amounts and for the same duration as they did under the deferred annuity contract without the Variable Annuity Living Benefits Rider coverage. As a result, the cash surrender values provided by the deferred annuity contract with the Variable Annuity Living Benefits Rider are exactly the same as the deferred annuity contract would provide if withdrawals equal to the Variable Annuity Living Benefits Rider charges were made. Consequently, the compliance of the Variable Annuity Living Benefits Rider with deferred annuity nonforfeiture requirements necessarily follows the compliance of the base deferred annuity contract to which it is attached.

RESERVES

The guaranteed minimum lifetime income provided by this Rider is a living benefit, therefore an additional Variable Annuities with Guaranteed Living Benefits (VAGLB) reserve will be calculated in accordance with Actuarial Guideline XLIII (AG 43).



Michelle Grindle FSA,MAAA
Assistant Vice President, Annuity Pricing
The Lincoln National Life Insurance Company

11/16/2016

Statement of Variable Material
The Lincoln National Life Insurance Company
November 17, 2016

Form Number(s)

AR-592

Variable Annuity Living Benefits Rider

Items considered variable are denoted with brackets. No change in variability will be made which in any way expands the scope of the item being changed.

Variable items listed herein that may be changed by the Company based upon the base product to which this form is attached, for all contract holders of a given class, and for the combination of other riders offered. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions. The use of variability shall be administered for new issues of such riders only and in a uniform and non-discriminatory manner. Any combination of variables used will comply with the nonforfeiture laws of the jurisdiction in which the contract was issued. Factors that may result in a change within the ranges of variability include, but are not limited to:

- Reserving Guidelines
- Required Capital Requirements
- Internal Profitability Targets
- Increase in the cost of hedging the benefit (due to stock market, interest rates, volatility)
- Change expectation of future policyholder behavior (lapse patterns, mortality patterns)
- Commission Changes
- Change in underlying base contract

No item identified as variable with a zero entry will be omitted from these forms.

	Variable Field	Explanation
A	Rider Date:	Issue-specific information that will vary based on issued contract.
B	Measuring Life Option:	May be Single or Joint
C	Guaranteed Maximum Annual Rider Charge Rate:	Range: 0.95% - 4.0%
D	Initial Annual Rider Charge Rate:	Range: 0% - 4.0%
E	CIP Rate:	Range: 1.0% - 10.0%
F	COLA Rate:	Range: 0.0% - 5.0%
G	Additional Purchase Payment Restriction: ...additional Purchase Payments after the first Benefit Year may not exceed [\$50,000]	Range: \$25,000 - \$1,000,000
G1	Additional Purchase Payment Restriction: [After the first Conforming Withdrawal, no additional Purchase Payments will be accepted. In addition, if] the Contract Value is \$0, no additional Purchase Payments will be accepted.	First sentence may be deleted in its entirety for all contracts of a given class. If deleted, the second sentence will be revised to: If the Contract Value is \$0, no additional Purchase Payments will be accepted.
H	Allocation Restriction: [Fixed Account and/or]	Bracketed text may be deleted in its entirety for all contracts of a given class.
I	Cost of Living Adjustment definition: [The COLA Rate is selected by the Owner and cannot be changed after the Rider Date.]	Bracketed sentence may be deleted in its entirety for all contracts of a given class.
J	Purchase Payments definition: [,before deduction of any Sales Charges]	Bracketed text may be deleted in its entirety for all contracts of a given class.

K	<p>Withdrawal definition:</p> <p>Withdrawal is the gross amount of a Withdrawal before any applicable charges [and/or Interest Adjustment/Market Value Adjustment]. Withdrawals are either Conforming Withdrawals or Excess Withdrawals. [Any Withdrawal that otherwise is a Conforming Withdrawal, but that is not made payable to the Owner or the Owner's bank account, will be treated as an Excess Withdrawal.]</p>	Bracketed text may be deleted in its entirety for all contracts of a given class.
L	<p>Excess Withdrawals definition:</p> <p>If the younger or surviving Measuring Life is less than age [60], all Withdrawals are Excess Withdrawals.</p>	Range: Ages 35-70
M	<p>Core Income Payment (CIP) Amount</p> <p>The CIP is available once all Measuring Lives are age [60].</p>	Range: Ages 45-75
M1	<p>Adjustment (to the CIP) for Additional Purchase Payments</p> <p>(1) the CIP will be increased to equal (A) times (B) plus (C), where:</p> <p>(A) is the additional Purchase Payment;</p> <p>(B) is the CIP Rate shown on Page 1 of this Rider; and</p> <p>(C) is the CIP immediately prior to receipt of the additional Purchase Payment;</p> <p>(2) [if, after the date of the first Conforming Withdrawal, an additional Purchase Payment is accepted and the Measuring Lives are less than age [65] (based on the age of the younger or surviving Measuring Life under the Joint Measuring Life Option), the amount by which the CIP would increase as calculated in (A) and (B) above will be multiplied by [75%]]; and</p> <p>(3) if an additional Purchase Payment is accepted after the Rider Date Anniversary following the first death of a Measuring Life, the amount by which the CIP would increase will be multiplied by [75%]. If applicable, the amount by which the CIP would increase as determined in Item (2) above will be used for this calculation.</p>	<ul style="list-style-type: none"> • <u>Alternate Text:</u> (2) If, after the date of the first Conforming Withdrawal, an additional Purchase Payment is accepted and the Measuring Life is: (a) less than age [65] under the Single Measuring Life Option; or (b) less than age [65] under the Joint Measuring Life Option (based on the age of the younger or surviving Measuring Life); the amount by which the CIP would increase as calculated in (A) and (B) above will be multiplied by [75%]; • Range: Age 65 may be 45-75 • Range: 75% may be 25%-100%
N	<p>Adjustment (to the CIP) Upon the First Conforming Withdrawal</p> <p>Upon the first Conforming Withdrawal, the CIP will equal the greater of (A) or (B) adjusted by (C), if applicable, where:</p> <p>(A) is the CIP immediately prior to the Withdrawal; and</p> <p>(B) [is the Contract Value at the time of the first Conforming Withdrawal multiplied by [4%]]; and</p> <p>(C) the amount resulting from the greater of (A) or (B) above multiplied by [75%] [if the Measuring Lives are less than age [65] (based on the age of the younger or surviving Measuring Life under the Joint Measuring Life Option).]</p>	<ul style="list-style-type: none"> • <u>Alternate Text:</u> (B) is the Contract Value at the time of the first Conforming Withdrawal multiplied by 4%[under the Single Measuring Life Option or [4%] under the Joint Measuring Life Option]; and (C) if the Measuring Life is: (1) less than age [65] under the Single Measuring Life Option; or (2) less than age [65] under the Joint Measuring Life Option (based on the age of the younger or surviving Measuring Life). • Range: 4% may be 0.0% - 10.0% • Range: Age 65 may be 45-75 • Range: 75% may be 25%-100%
O	<p>Effect of Death (on the CIP)</p> <p>(1) The CIP on the Rider Date Anniversary following the first death of a Measuring Life will be reduced to equal the CIP multiplied by [75%].</p> <p>(2) The amount determined in (B) under the Adjustment (to the CIP) Upon the First Conforming Withdrawal provision above will be multiplied by [75%] if the first Conforming Withdrawal occurs on or after the Rider Date Anniversary following the first death of a Measuring Life.</p>	Range: 25-100%

P	Maximum CIP The CIP is subject to a [\$500,000] maximum of the combined CIP...	Range: \$250,000 - \$2,000,000
Q	Contract Value Reduces To \$0 However, unless the currently effective Death Benefit option is the Contract Value Death Benefit option, [a final payment, if available, will be made under this Rider. Such payment] shall be equal to (A) minus (B) minus (C), where:	<u>Alternate text:</u> However, unless the currently effective Death Benefit option is the Contract Value Death Benefit option, [the CIP will continue to be made under this Rider until the total of all such payments] shall be equal to (A) minus (B) minus (C), where: Explanation: Due to accounting rules it is necessary for the Company to retain the right to guarantee either a single lump sum payment, or installment payments, of the remaining benefit after the death of the measuring lives.
R	CIP Annuity Payment Option However, if the Death Benefit option prior to the Annuity Commencement Date was not the Contract Value Death Benefit option, [a final payment, if available, will be made under this Rider. Such payment] shall be equal to (A) minus (B) minus (C), where:	<u>Alternate text:</u> However, if the Death Benefit option prior to the Annuity Commencement Date was not the Contract Value Death Benefit option, [the CIP will continue to be made under this Rider until the total of all such payments] shall be equal to (A) minus (B) minus (C), where: Explanation: Due to accounting rules it is necessary for the Company to retain the right to guarantee either a single lump sum payment, or installment payments, of the remaining benefit after the death of the measuring lives.
S	WAIVERS	Bracketed text may be deleted in its entirety for all contracts of a given class.
T	RIDER CHARGE Quarterly Rider Charges will be deducted [from each Variable Subaccount [and Fixed Account] on a proportional basis].	<ul style="list-style-type: none"> Reference to Fixed Account may be deleted. <u>Alternate text:</u> Quarterly Rider Charges will be deducted [first from each Variable Subaccount on a proportional basis, then from the Fixed Account if the amount deducted from the Variable Subaccounts does not satisfy the quarterly Rider Charge then due].
U	RIDER CHARGE The Rider Charge rate may not change prior to the earlier of (a) the [5th] Rider Date Anniversary; or (b) upon the first Conforming Withdrawal. Thereafter, the Rider Charge rate may change every [1] Rider Year[s].	<ul style="list-style-type: none"> Range: 5th may be 1st – 10th Rider Date Anniversary Range: 1 may be 1-10 Rider Years
V	GENERAL GOP Death Benefit Amount A GOP Death Benefit is provided under the Guarantee of Principal (GOP), [Enhanced Guaranteed Minimum Death Benefit (EGMDB), one of] which may be applicable to the Contract as shown in the Contract Specifications	EGMDB will or will not appear if not available for all contracts of a given class.
W	Officer's signature	Signature and/or title may change based on a change in future company operations. Any change in signature and/or title will be an officer of the company.